



Entered on Docket
November 08, 2011

A handwritten signature in dark ink, appearing to read "Linda B. Riegle".

Hon. Linda B. Riegle
United States Bankruptcy Judge

LEWIS AND ROCA LLP

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Attorneys for USACM Liquidating Trust

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEVADA**

In re:

USA COMMERCIAL MORTGAGE
COMPANY,

Debtor.

Case No. BK-S-06-10725-LBR
Chapter 11

**Order Sustaining Third Omnibus
Objection Of USACM Trust To Proofs Of
Claim Based In Part Upon Investment In
The Lerin Hills Loan**

Hearing Date: September 30, 2011
Hearing Time: 9:30 a.m.

The Court having considered the "Third Omnibus Objection Of USACM Trust To Proofs Of Claim Based In Whole or In Part Upon Investment In The Lerin Hills Loan." (Lerin Hills Loan") [DE 8870] (the "Objection"); the Court having heard the Objection on September 30, 2011; appropriate notice of the Objection having been given; no response to the Objection having been filed; the Court noting on the record that the disallowance of the Claims listed on **Exhibit A** does not affect the direct lenders' right to repayment by the borrower or from the collateral securing the Lerin Hills Loan; and good cause appearing:

1 **IT IS ORDERED** that:

2 1. The Objection [DE 8870] is sustained; and

3 2. The claims listed on **Exhibit A** attached are 15% allowed and 85%
4 disallowed to the extent those claims are based upon an investment in the Lerin Hills Loan.

5
6 PREPARED AND RESPECTFULLY SUBMITTED BY:

7
8 **LEWIS AND ROCA LLP**

9 By /s/ John Hinderaker (AZ #018024)

10 Robert M. Charles, Jr.

11 John Hinderaker (*pro hac vice*)

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LOCAL RULE 9021 CERTIFICATION

In accordance with LR 9021, counsel submitting this document certifies that the order accurately reflects the court's ruling and that (check one):

_____ This Court has waived the requirement set forth in LR 9021(b)(1).

XXX No party appeared at the hearing or filed an objection to the motion.

_____ I have delivered a copy of this proposed order to all counsel who appeared at the hearing, and any unrepresented parties who appeared at the hearing, and each has approved or disapproved the order, or failed to respond, as indicated below [list each party and whether the party has approved, disapproved, or failed to respond to the document]:

Counsel appearing: _____

_____ I certify that this is a case under Chapter 7 or 13, that I have served a copy of this order with the motion pursuant to LR 9014(g), and that no party has objected to the form or content of the order

U.S. Trustee: _____	
<input type="checkbox"/> approved the form of this order	<input type="checkbox"/> disapproved the form of this order
<input checked="" type="checkbox"/> waived the right to review the order and/or	<input type="checkbox"/> failed to respond to the document
Other Party: _____	
<input type="checkbox"/> approved the form of this order	<input type="checkbox"/> disapproved the form of this order
<input type="checkbox"/> waived the right to review the order and/or	<input type="checkbox"/> failed to respond to the document

Submitted by:
LEWIS AND ROCA LLP

By: /s/ John Hinderaker. (AZ #018024)
Attorneys for USACM Liquidating Trust

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USACM Trust Lerin Hills LTD Loan Multiple Loan Claims

Claim	Name	Address	Total Claim Amount	Approximate Related to an Investment In the Lerin Hills LTD Loan	Amount Disallowed (85%)	Amount Allowed (15%)
10725-01408	Alexander Ind & As Trustees, Stanley & Florence	P.O. Box 95144 Longwood, FL 32779	400,000.00	106,250.00	90,312.50	15,937.50
10725-00162	Chiappetta Trust Dated 4/1/03	C/O Pat And Joann Chiappetta Trustees 118 Bee Creek Court Georgetown, TX 78633	30,000.00	30,000.00	25,500.00	4,500.00
10725-02035	Daniel, Deborah A	249 S Vista Del Monte Anaheim, CA 92807	404,753.90	50,000.00	42,500.00	7,500.00
10725-02356	Denise F Fager Revocable Trust Uad 2/28/03	Denise F Fager Ttee 23741 Brisbane Bay Dana Point, CA 92629	1,327,564.06	50,000.00	42,500.00	7,500.00
10725-01716-2	Donna M Cangelosi Family Trust	C/O Donna M Cangelosi Trustee 5860 Lausanne Dr Reno, NV 89511-5034	1,537,121.72	50,000.00	42,500.00	7,500.00
10725-00801	Freedom Properties Inc	18695 Oceanside Ln Monument, CO 80132	450,000.00	50,000.00	42,500.00	7,500.00
10725-02155	Gunning, Toby	7245 Brockway Ct Reno, NV 89523	291,199.86	45,000.00	38,250.00	6,750.00
10725-02407	Hein, Dennis E & Meyer, Don D Jtwros	Don D Meyer 3425 E Russell Rd Unit 247 Las Vegas, NV 89120	126,590.00	25,000.00	21,250.00	3,750.00
10725-00806	John W Brouwers Md Sep Ira	2333 Dolphin Ct Henderson, NV 89074-5320	163,611.11	55,104.15	46,838.53	8,265.62
10725-00893	Joyce E Smith Trust Dated 11/3/99	C/O Joyce E Smith Trustee 3080 Red Springs Dr Las Vegas, NV 89135-1548	853,678.82	51,232.60	43,547.71	7,684.89
10725-02383	Minter Family 1994 Trust	Douglas & Elizabeth F Minter Ttees 5389 Conte Dr Carson City, NV 89701	1,244,089.74	25,000.00	21,250.00	3,750.00
10725-01175	Nix, John	836 Temple Rock Ct Boulder City, NV 89005	710,937.34	100,000.00	85,000.00	15,000.00

EXHIBIT A

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